

# EDGEFIELD ADVERTISER.

A Democratic Journal, Devoted to the South and Southern Rights, Politics, Latest News, Literature, Morality, Temperance, Agriculture &c.

"We will cling to the Pillars of the Temple of our Liberties, and if it must fall, we will Perish amidst the Ruins."

SIMKINS, DURISOE & CO., Proprietors.

EDGEFIELD, S. C., DECEMBER 15, 1858.

VOL. XXIII.—NO. 49.

## Edgefield Advertiser.

PUBLISHED EVERY WEDNESDAY MORNING.  
A. SIMKINS, D. R. DURISOE & ELIJAH KEESSE,  
PROPRIETORS.

**TERMS OF SUBSCRIPTION.**  
Two Dollars per year, if paid in advance—Two Dollars and Fifty Cents if not paid within six months—and THREE DOLLARS if not paid before the expiration of the year.

Subscriptions out of the District and from other States, must invariably be paid in advance.

**RATES OF ADVERTISING.**  
All advertisements will be correctly and conspicuously inserted at Seventy-five Cents per Square (12 Lines or less) for the first insertion, and Fifty Cents for each subsequent insertion. When only published Monthly or Quarterly \$1 per square will be charged.

Each and every Transient Advertisement, to secure publicity through our columns, must invariably be paid in advance.

Advertisements not having the desired number of insertions marked on the margin, will be continued until furnished and charged accordingly.

Those desiring to advertise by the year, can do so on liberal terms—it being distinctly understood that contracts for yearly advertising are confined to the immediate, legitimate business of the firm or individual contracting.

All communications of a personal character will be charged as advertisements.

Obituary Notices exceeding one square in length will be charged for the overplus, at regular rates. Announcing a Candidate (not inserted until paid for) Five Dollars.

For Advertising Extraordinary Tolled, Two Dollars, to be paid by the Magistrate advertising.

## CANDIDATES.

### For Sheriff.

LEWIS JONES,  
H. BOWLER,  
LEWIS COVARE,  
W. W. WALKER,  
W. M. QUATEBREM.

### For Clerk.

LEWIS COLEMAN,  
JAMES SPANN,  
ROBERT D. BRYAN,  
JACOBSON COVARE,  
F. M. NICHOLAS,  
EDMUND PENN,  
S. HARRISON,  
WILLIAM L. STEVENS.

### For Tax Collector.

M. W. LYLES,  
C. A. HORN,  
T. J. WHITAKER,  
THEOPHILUS DEAN,  
CHARLES CARTER,  
CHAS. M. MAY,  
JOHN C. LOVELLES,  
STANLEY TURNER.

### For Ordinary.

W. F. DURISOE,  
DAVID BODIE,  
J. P. ARNEY,  
D. L. TURNER.

## S. B. GRIFFIN,

ATTORNEY AT LAW AND SOLICITOR IN EQUITY.

Will attend promptly to all business entrusted to his care. Office No. 2, Law Range, Edgefield, S. C., Dec 8, 1858. 48

## J. L. ADDISON,

ATTORNEY AT LAW, AND MAGISTRATE.

Will attend promptly to all business entrusted to his care.

Office, over B. C. Bryan's Store. Edgefield, S. C., Dec. 1 47

## M. C. BUTLER,

ATTORNEY AT LAW,

Office in Law Range, Edgefield, S. C., S. C.

May 15 25

## Law Partnership.

THE undersigned having formed a partnership in the PRACTICE OF LAW AND EQUITY for Edgefield District, will give prompt and diligent attention to all business entrusted to their care.

The residence of Mr. OWENS is at Barnwell C. H.—that of Mr. SEIBEL at Edgefield, S. C.

EMMETT SEIBEL,  
W. A. OWENS.

## E. H. YOUNGBLOOD,

Attorney at Law,

Will attend promptly to all business placed in his hands.

Office at Edgefield C. H., S. C.

May 19 19

## CHEOPLASTIC PROCESS

OF INSERTING

**ARTIFICIAL TEETH.**

THE Subscriber having furnished himself with a license to use this NEW PROCESS OF

**INSERTING ARTIFICIAL TEETH,**

Is now ready to serve all who may need such, with an assurance of a more perfect adaptation, and a closer resemblance to the natural organs, than can be realized by any other method. Its perfect purity, cleanliness, freedom from all taste, or galvanic sensation, durability, comfort and security, are among the advantages claimed for this SUPERIOR mode of setting Artificial Teeth.

H. PARKER.

June 24, 24

## THOS. J. & C. H. MOISE,

SUCCESSORS TO LEE & MOISE,

**WHOLESALE GROCERS,**

No. 7, Hayne Street, CHARLESTON, S. C.

Jan 27 3

## A. J. PELLETIER & CO.,

Hamburg, S. C.,

DEALERS IN—

**DRUGS, MEDICINES,**

Paints, Oils, Perfumery, &c.,

AT WHOLESALE AND RETAIL.

Hamburg, Oct 6, 39

## Boot and Shoe Notice.

THE Subscriber continues to have made, on the shortest notice, and in the best manner, the finest and most substantial **BOOTS AND SHOES.**

All orders left at his Shop will be promptly attended to. C. M. GRAY or myself will be found at all times in the Village to attend to all orders. No work to leave the shop without the knowledge of the subscriber or my Agent, C. M. GRAY.

Shop opposite B. J. Ryan's Livery Stable.

E. H. YOUNGBLOOD.

June 2 21

## Original Articles.

Written for the Edgefield Advertiser.

### THE MARTYR'S GRAVE.

BY EDWIN REHNOT.

He has gone to his rest, with his armor on,  
A Martyr on Truth's battle field,  
With the sword of the spirit triumphantly armed,  
And the helmet of Grace, as his shield.

He has gone to his home, in the far off sky,  
Where the angels their anthems raise,  
And the holy army of Martyrs sing  
Hymns of joy to their makers praise.

He has gone to his God—he is happier now,  
With Him who is able to save,  
While the tears of many a sorrowing heart  
Are bedewing the Martyr's grave.

He has gone to his rest—and now reaps the reward  
Of a life to his Maker given,  
And that voice so oft heard in the Temple on earth,  
Is now heard in the choir of Heaven.

### TO MY ABSENT FATHER.

Come to thy home, my father dear,  
Where everything's so sad—  
But where thy welcome presence will  
Soon make all bright and glad.

Father, come! we miss thee much,  
Thy beaming eyes of blue—  
How oft in fancy, do we think  
We see them—Oh, if true!

And when around the table board,  
We see thy vacant chair,  
Our voices mingle as we breathe  
"I wish he could be there."

Father, come! Oh, come again,  
Let's see if we can trace,  
A thought of sorrow that has passed  
Across thy handsome face.

Let's see if time with rapid wing,  
Has furrowed deep thy brow,  
And if it has, my never mind,  
You'll be the dearest now.

Then, Father, come! why longer stay?  
The friends we love are far—  
Come, and our love shall cherish be  
By heaven's perpetual dew.

ESTELLE.

Sister Springs, S. C.

### EUROPEAN CORRESPONDENCE.

DRESDEN, Oct. 26th 1858.

The Saxon Capital is a city gifted as few cities are! Nature and art seem to have rivalled and to bestir rivaling each other in prodigality to the lovely "Elbe-Florence," as its inhabitants delightfully name it. To people with plenty of money and a good conscience, Dresden must indeed be an Elysium, and a sojourn in it like the beginning of the Millennium; for having these two indispensable, nothing else is wanting. Truly one can make a very tolerable Paradise of it without either, and that is cut certainly saying the utmost for its charms. So numerous, so diversified and on such an imperial scale are its Art-Collections, that they have given to it the reputation of the Mecca of German Art and Artists. Strange to say, the buildings which contain these treasures are all situated within a stone's throw of each other; in fact most of them are connected and form as it were one edifice; and in an open part of the city, lying immediately on the Elbe, one immense garden. Here is the famous "Zwinger," which is the name given to about an acre of level ground entirely enclosed on all sides by these sanctuaries of art, that is, the Picture Gallery, the Gallery of Sculpture, the Amory, the Historical and Natural-Historical Museums and the Geological Collection. This vacant space is filled during the summer with orange trees in huge tubs, making an artificial orange grove. These trees, two hundred in number, and of quite large size, are looked upon as one of the chief prizes of the city, and so soon as the cold weather approaches, they are removed to an immense glass conservatory devoted especially to their preservation, and known as the Orangerie. The ornaments of this tastefully arranged spot, besides the orange trees, are two fountains and a commanding monument and statue to the memory of Frederick August the Just, the most revered of Saxon kings.

The Zwinger has four entrances, one towards each point of the compass, and is surrounded on three sides by an exquisitely cultivated garden. These entrances are formed by wide and lofty arched passages which lead through the first story of the buildings, and each is surmounted by a cupola or dome. The garden on one side, or the surface of the earth rather, rises into an abrupt hill parallel with the tops of the houses, which are flat, and by this means is formed a promenade where people saunter and look down upon the orange trees, the fountains, the monument and the throng; for during eight months in the year, the Zwinger is thronged with sight-seekers, pleasure-seekers and idle, flaunting, tricked-out promenaders, to say nothing of unavoidable nursery maids and inevitable babies. This promenade is continued almost entirely around the flat roofs, and under the hills lies a lake led off from the Elbe, containing an island with a summer house upon it.

Fifty yards perhaps from the Zwinger, still nearer the Elbe, and with nothing intervening but the garden, stands the superb and measureless Theatre. Fifty yards in another direction, stand side by side the far famed and matchless Roman Catholic Cathedral (where the Music is the sublimest out of Heaven) and the dirty old royal castle, their towers rising together like twin giants, the one above the house of the King of the Universe, the other above the house of the King of Saxony.

Opposite the castle, across the river, for Dresden is built equally on both sides the Elbe, towers the Japan Palace, so called from its eastern style of its architecture, and which contains the royal library. Around this palace, reaching to the very water's edge, stretch the most transcendently beautiful gardens, which are at all times open to the public. Directly in front of the Cathedral leads off the stupendous

Elbe Bridge, the finest and most substantial work of the kind in Germany. And a little higher up, the stream is spanned by the Railroad Bridge, which is scarcely less admirable. Both these bridges are crowded from morning until night, as is indeed the whole scene which I am attempting to describe.

To the right of the Elbe Bridge rises the Brühl's Terrace, the enchanted spot of the Dresdeners. This is a hill or high bluff overlooking the river, commanding a view of indescribable beauty, and cultivated and adorned to a degree which renders it a veritable garden of Eden. Even to leave it late in the evening to seek one's couch, is a bitter expulsion.

In juxtaposition with the Brühl's Terrace stands the palace of the quaint looking old Queen Dowager (she goes to the Opera in a cap with three stories and at least two dozen apartments, and wearing perfectly tight sleeves like a man,) whose husband, the late king and brother of the present king, amused himself some four years ago by being thrown from a carriage and killed. Very near the Queen Dowager's palace stands the Frauen Church (Church of Women, a most profane name for a Church!) with its five domes, and in the distance, upon the banks of the Elbe, glisten the two modern and magnificent castles of Prince Albrecht of Prussia. This Prince Albrecht, a brother of the present king of Prussia, and younger brother of the Regent, committed the indiscretion of marrying a lady not of royal birth, one Miss Rarich, a maid of honor at the Berlin Court. This misdeed so incensed his family that he left Berlin in disgust and set up his residence in Dresden, where he built two castles upon opposite hills, one for himself and one for his wife. Since all this, he has himself become tired of his bargain, and the poor Rarich finds rest neither in Dresden, Berlin, nor any where else.

I began with the intention of devoting a few lines to the Art-Collections, but at the bottom of the fourth page I find myself in the midst of gardens, palaces and churches, and yielding to a reprehensible taste for gossip, have strayed off from my laudable first intention and fallen among the queer fashions, sudden deaths and lamentable misalliances of kings, queens and princes. The Arts must await another opportunity and a more discreet frame of mind.

J. T. D.

## Miscellaneous Reading

**EXCUTTING.**  
SCENE 1.—In front of a Fashionable Hotel.—  
Gentleman dismounting from his horse.

"Stabler, attend! refrigerate my beast by allowing him twice to circumambulate your fountain; that accomplished, to imbibe a moderate quantity of aqueous particles; conduct him with care to the repository for blooded beasts, and having clothed in lustre his dirty skin by a gentle application of the vegetable material, commonly called straw, suffer him to partake of food which shall furnish nourishment and gentle repose."

"Stabler—'I will, sir.' Stand you thus like one with no reason in his soul, while this poor beast, whose every pore is a fount of gushing strength, grows valentianine 'neath Sol's oppressive rays. Ye valentianine!"

"Stabler—(laughing still more unrestrainedly.) 'I can't understand a word you say, sir; but I suppose you want your horse put up.'"

"Gentleman—'Stupidity unequalled! Landlord, fulminate your censures against this tardy burly, who thus manifests opposition to my desires, and conduct me to secluded apartments, and bring restoratives of the most vivifying character, to reinstate to their former the varied energies of my exhausted frame.'"

"Landlord—'I will, sir.'"

"Gentleman—'Preposterous! And you, sir, unite in the disgraceful merriment of your minion! I should surmise myself the first of the species you urge behead.'"

"Landlord—(laughing still more.) 'Indeed you are, sir.'"

"Gentleman—'Terminate this prolix scene and officiate as guard to my apartments. At the hour of dinner, summon me; if wearisomeness should have caused me to be recumbent in posture, gently re-animate me with the breath of a fan.'"

SCENE 2.—The Dining Room, Gentleman sitting himself at the table, dinner over, and others standing in the room.

"Gentleman—'I should judge voracity and ignorance prevailing characteristics of the man. I see nothing among these rocking ruins worthy the regard of a gentleman's palate. Waiter, I desire a female fowl, sufficiently, but not redundantly made edible by fire.'"

"It is brought."

"Waiter, dissect with care the same; do not violently separate the part, least my joints should suffer dislocation from the discordant sounds."

"Waiter, place a tender portion of the breast upon my plate, with necessary accompaniments."

"It is done, and the gentleman commences his dinner."

A wag, who with others had observed these proceedings, seats himself at the table opposite our hero.

"Waiter, furnish me with a female fowl."

The waiter understands the joke, and does as he is bid.

"Waiter, discover now her component parts."

"It is done."

"Waiter, divide those parts into portions, suited to lubal capacity."

Opening his mouth and throwing himself back on the chair.

"Waiter, place one of them in the orifice before you."

Our hero begins to understand the quiz, and is evidently much disconcerted.

"Waiter, rag my jaws!"

Amid roars of laughter, and curses upon his lips, our hero rushed from the room.

A GOOD OXKE.—Billy F. was making a journey in a stage coach, (insisting upon sitting outside with the driver) over the hilly roads in the western part of the State, and amused himself on the way by frequent resorts to the comforts of a mysterious black bottle which he had with him. Suddenly the coach came in contact with a large stone, which, without doing any other damage, deprived Billy of his equilibrium, and down he rolled on the ground. "Wo'tn't you be a good fellow, and get me a new one?" said Billy, "I have made it a rule that the stage had not been overturned at all; and the passengers assured Billy that John

was right. Billy approached the vehicle again, and remounted slowly to his former seat outside. "Didn't upset, did you say?" "Not at all," replied the driver. "Well, if I'd known that," said Billy, "I wouldn't 'a' got off."

### BETTER THAN THEM ALL.

A moderate share of wealth is good  
To cheer us on our way,  
For it has oftentimes the power  
To make December May;

So is beauty, so is health,  
Or genius at our call;  
But a happy, careless, loving heart,  
Is better than them all.

A heart that gathers hope and faith  
From every springing flower,  
That smiles alike at winter storm  
And gentle summer shower;

That blesses God for every good,  
Or whether great or small;  
Oh! a happy, hopeful, loving heart  
Is better than them all.

'Tis well to hold the wand of power,  
Or wear an honored name,  
And bask in the mighty world  
Beseech with our fame;

'Tis well if on our path the smiles  
Of Kings and Nobles fall;  
But to have a happy, trusting heart,  
Is better than them all.

A heart that with the magic notes  
Of music is beguiled;  
A heart that loves the pleasant face  
Of every little child;

That adorns weakness in distress,  
And heeds not dirty call;  
Oh! such a loving, human heart,  
Is better than them all.

### GATHERINGS.

IN the middle ages of France, a person convicted of being a delinquent was condemned to place himself on all fours, and bark like a dog, for a quarter of an hour. If this custom were adopted at the present day, there would be considerable howling.

THE Natchez Free Trader places the name of Hon. Albert Gallatin Brown, of Mississippi, at the head of its columns as the Democratic candidate for the Presidency in 1860.

Mrs. PARTRIDGE lately remarked to a legal friend, "If I loved a man a debt, and makes him the lawless tenant of a blank bill, and he refuses to accept it, but swears out an execution, and levels it upon my body, if I wouldn't make a pillow of him, I'drown me in the nuxvomine sea."

"JANE," what letter in the alphabet do you like the best? "Well, I don't like to say, Mr. Snooks." "Pooh, nonsense! tell right out, Jane; which do you like best?" "Well, (blushing and dropping her eyes) I like you the best."

A beautiful thought this, that we find in one of our exchanges: "If there is a man who can eat his bread in peace with God and man, it is the man who has brought that bread out of the earth. It is cankered by no fraud, it is wet by no tears, it is stained with no blood."

Why are chicken's necks like door-bells? Because they are often rung for company.

A letter was put into the box, the appearance of which denoted that the writer was unaccustomed to the use of stamps, and had failed to make one stick at all. He had tried, and vainly tried; but the inveterate portrait of Washington would curl up. At last, in despair, he pinned it to the envelope, and wrote under it, "Paid, providing the pin doesn't come out."

Why is a retired carpenter like a lecturer? Because he is an ex-plainer.

A Quaker and a Baptist traveling together in a stage coach, the latter took every opportunity of ridiculing the former on account of his religious profession. At length they came to a heath, where the body of a malefactor, lately executed, was hanging in chains upon the gibbet. "A wonder now," said the Baptist, "what religion he was of?" "Perhaps," replied the Quaker coolly, "he was a Baptist and they hung him up to dry."

A woman out West, in describing her runaway husband, said: "He might be known by a scar on the nose—where I scratched him."

CATO said, "The best way to keep good acts in memory, is to refresh them with new."

PRENTICE wishes that the individual who invented what was called the "springing out machinery" for the Niagara and Genesee would get up a little machine of the sort to be used in the case of every newspaper subscriber.

COULD'N'T HELP IT.—After a marriage ceremony had been performed in one of the churches in Adrian, Michigan, the bride, receiving the congratulations of her friends, shed tears, according to the established ridiculous custom; at the sight of which the groom followed suit with a copious flow of the briny fluid. After his friends succeeded in calming him, he said he couldn't help it, for he felt as bad about it as she did.

THE PROPER WAY TO MANAGE THOSE THINGS.—Persons in England who leave railroad cars while trains are in motion, are subject to legal penalties. A lady was fined \$5, and costs, a few weeks ago, for having stepped out of a train on the Crystal Palace line before the cars had stopped.

In Indiana the crickets have in some instances destroyed whole fields of lately sown wheat, and the farmers have been compelled to re-plant and sow over again.

TO MAKE DIME IN.—Dissolve a small quantity of indigo in a little oil of vitrol and add sufficient quantity of water, in which is dissolved some gum arabic.

NEWSPAPER BORROWING.—This is a very prevalent failing, which in some people, amounts to a positive vice. Of the large multitude of people who never buy papers, because they read them free in the coffee-houses and barbers-shops, we have nothing to say, for the coffee-house keepers and barbers take the papers expressly for the accommodation of their customers. But of a great many, who, on the strength of their familiar acquaintance with those who do take and pay for the paper, make a regular habit of going after or sending after the papers, we feel a constant complaint, if we do not often express it. Economy, of course is a commendable thing, but that economy which leads men to sponge—no, pilfer is the word—their commercial and other important daily intelligence from their friends, who are no better able to pay for a paper than themselves, is beneath economy; it is downright meanness; a species of small meanness which is so very small that liberal people, though they have a proper secret contempt for it, for better noticing it openly. It is this feeling of the liberal which has permitted the small meanness of newspaper borrowing to spread so largely.—N. O. Crescent.

### MR. TRENDOLPH'S REMARKS

Before the Committee of Ways and Means of the House, in support of the memorial of the Blue Ridge Railroad Company, delivered on "Tuesday, November 30, 1858."

The object of this application is the removal of the condition imposed on the grant of \$1,000,000 of the State guarantee by the Act of 1854. The Legislature, by that act, engaged to contribute in aid of this undertaking \$1,000,000 by subscription to the capital stock, and \$1,000,000 by endorsement of the Company's bonds. Besides the conditions attached to the subscription, it was made a condition of the proposed guarantee that the Company should exhibit satisfactory proof of its ability to complete the road. This was a wise and prudent precaution, and the Company apprehended no embarrassment from it, because they had a contract for the construction of the whole road, in which it was agreed that the contractors should furnish half the necessary capital. But these contractors have failed, and the Company are deprived of the capital they expected from this source. It is true, there were those who predicted their failure from the beginning; but it is easy to predict disappointment in human affairs, for nothing unhappily is more common. This circumstance implies, however, no neglect on the part of the Company; for a careful examination into the facts will show that the Company secured their confidence from these contractors, on proofs that it would have been unreasonable to discredit. Neither does the fulfillment of this prediction imply any rashness on the part of the State in embarking in the enterprise, notwithstanding this danger. She was resolved to have a railroad to the West, and this was not only the best opportunity that had ever presented itself of accomplishing this great design, but the only one, perhaps, she would ever again have in her power. She acted wisely, therefore, in embracing it, with its attending dangers, and there is no reason to regret this course; but, on the contrary, every motive to encourage us to persevere. The route had been pronounced utterly impracticable, and if begun, would have to be abandoned; it was said, on account of natural difficulties that no engineering skill could surmount. The progress of the work has dispelled this objection. The most formidable difficulties on the line have been encountered, and yield readily to the ordinary appliances of engineering science. The President's report furnishes the complete proof of the practicability of the work. This objection, being removed, it is proper to inquire how much more the Company will require. The State has already expended \$1,000,000, and the city of Charleston \$1,000,000. Before another \$1,000,000 is embarked, it is proper to ask how much more will be necessary, and if the resources of the State are adequate to the proposed expenditure.

The estimated cost of the road is, in round numbers.....\$7,725,000  
Of this amount, there has already been expended on the work.....\$2,126,000  
The remaining cash resources are.....945,000  
The State aid from Tennessee is.....640,000  
The guarantee now asked from South Carolina is.....1,000,000 4,711,000

Leaving a deficiency of.....\$3,014,000  
It must be frankly admitted that there is no hope of obtaining any part of this sum from any other source than from the State. The Company entertain the hope that with \$1,000,000 more of State subscription, reducing the total to \$2,000,000, they will be enabled to procure the remaining \$2,000,000 on their mortgage bonds without the State's endorsement. It would be contrary to the experience of the whole country that they should fail in such an effort. But, suppose they did? Suppose they had to return to the State for its endorsement? The State would then require the road for \$2,000,000. Would this be too much to pay for this great work? If a company presented itself here to-day, offering to construct this great highway of commerce and bond of political union, the grand desideratum of the State for the last thirty years, at a cost of \$7,000,000, and transfer it to the State for the sum of \$2,000,000, could the Legislature hesitate in accepting the whole sum with such a proposal? For, if it is insisted, contrary to the experience of Georgia, that this road will not be profitable, that it will pay no dividends to the stockholders, then it follows that it will fall into the hands of the State, in satisfaction of the mortgage. Nobody can doubt that, in this case, it would certainly pay the interest on the \$2,000,000 advanced by South Carolina and Tennessee, and the cost to this State would simply be the annual interest on the \$2,000,000 of subscribed capital.

If we examine into the ability of the State to assume this charge, we cannot fail of being fully convinced of the magnitude of her resources. If we exclude for a moment, the bonds recently issued for the Blue Ridge Road and the new State House, it will be seen by the Comptroller's report that the entire bonded debt was \$1,320,000. The chief part of this debt consisted of the fire loan bonds, and the people have never paid one single dollar of taxes for the principal or interest. On the contrary, the money has been long employed as a part of the capital of the Bank of the State, and has yielded a large profit, in addition to the annual interest on the \$1,320,000.

To meet this debt of \$1,320,000, the State possesses in the sinking fund and capital of the bank united, \$1,440,000—so that, after the payment of this debt, she will have still remaining \$1,120,000 of bank capital, which is the clear accumulated profit of the bank during the long period of its existence. Not one dollar has come out of the pockets of the people.

In addition to this large sum, the State possesses \$1,342,000 in railroad shares. I exclude from this, also, the shares held in the Blue Ridge Road. This stock may be of small value, but this money did not come out of the pockets of the people either; neither did the whole sum was derived from the surplus revenue. It is said, however, that no profit is derived from the investment; and this is sometimes used as an argument against the present application. But it is an evil that the State derives no revenue from these shares? Is it not proof that these companies are doing the transportation and travel of the country at rates so low as only to pay the expenses of management? Suppose it was proposed to raise the rates so high as to pay the State 8 per cent. dividend on its shares; all the other stockholders would, of course, get a similar dividend, and the public would be a large loser by the arrangement. If, on the contrary, when those companies applied for the aid they have received, the State could have made it a condition that no dividends should ever be declared, but the transportation of the country be effected at rates adequate simply to defray the expenses, it would have been regarded as the most beneficial arrangement for the public. The seeming unproductiveness of this capital, therefore, is not an argument against such contributions to the country at rates so low as only to pay the expenses of management.

I have shown that the State commenced this enterprise with a clear surplus capital